

# COUNTY OF YORK

## MEMORANDUM

**DATE:** July 17, 2000 (BOS Mtg. 8/1/00)

**TO:** York County Board of Supervisors

**FROM:** Daniel M. Stuck, County Administrator

**SUBJECT:** Grant Contract for Virginia Individual Development Account Program

### Background

York County has successfully competed for a \$100,000 grant under the Virginia Individual Development Account Program (VIDA), which is administered by the Commonwealth's Department of Housing and Community Development. The VIDA program is used in conjunction with self-sufficiency activities for families participating in York County's federally funded rental subsidy programs. This grant provides a \$2.00 match for each \$1.00 saved by participants. The maximum match per family is \$4,000 over a two-year period. Families can apply the combined savings toward educational costs, the down payment on the purchase of a home or for starting small businesses.

The Division of Housing and Neighborhood Revitalization of the Community Services Department will administer the VIDA. This grant extends and significantly enhances the Division's ongoing programs and activities. There is no local match requirement and no additional staff will be required to implement this grant.

The attached resolution authorizes the County Administrator to take all actions necessary to implement this program. Further, it provides for the acceptance of an initial grant award and authorizes increases should subsequent offers exceed FY2001 budget appropriations.

### Recommendation

I recommend adoption of Resolution R00-119 to implement the Virginia Individual Development Account Program for Fiscal Year 2001.

Smith/4111

Attachment

- Proposed Resolution R00-119